

Adams

Town Hall
8 Park Street, 3rd Floor
Adams, MA 01220
Phone 413-743-5575
Fax 413-743-2815

Board Members

Bernard Pinonnault (Chairperson),
Mary Beverly, David Clark, Allen Mendel,
Patricia Wol

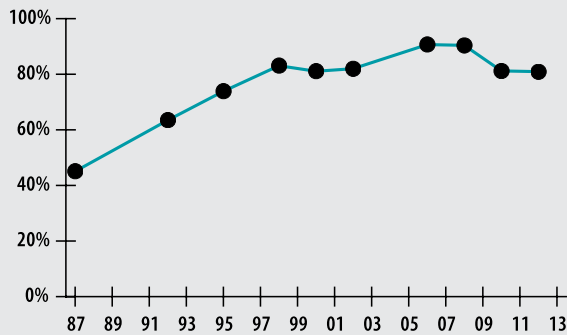
Board Administrator

Cheryl J. Lillie

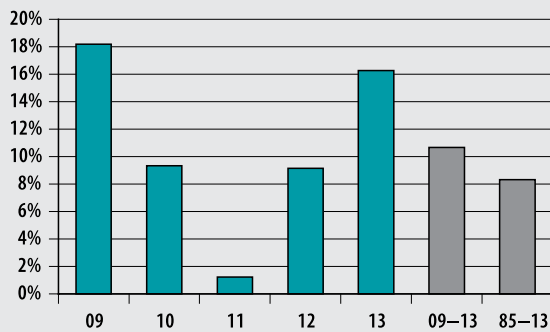
Board Meeting

Fourth Monday of each month at 4:00 pm

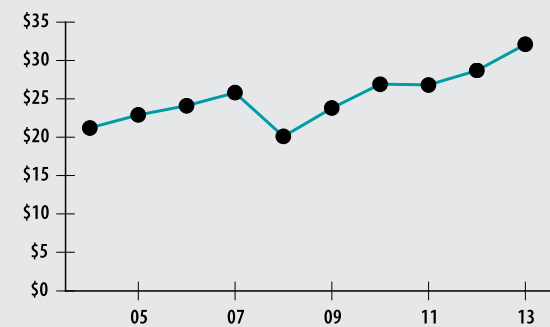
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.33%

28 years 2012
8.05%

27 years 2011
8.01%

10 years 2013
5.63%

10 years 2012
5.39%

10 years 2011
4.13%

5 years 2013
10.68%

5 years 2012
2.26%

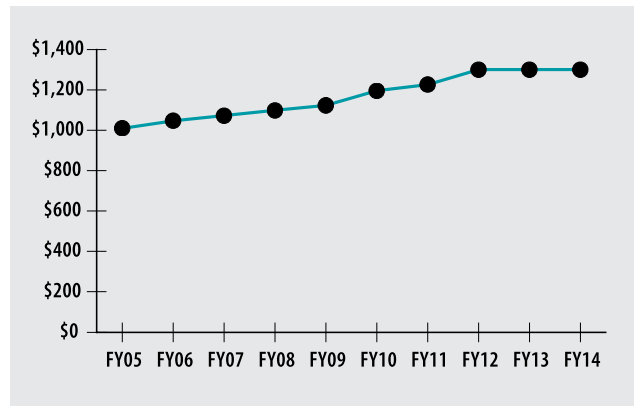
5 years 2011
2.01%

ACTUARIAL

▶ Funded Ratio	80.9%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	1.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$6.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$1.3 M

	ACTIVE	RETIRED
▶ Number of Members	195	132
▶ Total Payroll/Benefit	\$6.1 M	\$1.6 M
▶ Average Salary/Benefit	\$31,100	\$12,300
▶ Average Age	49	73
▶ Average Service	13.0 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	8
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	16.27%
▶ 2013 Market Value	\$32.1 M
▶ 2009-2013 (Annualized)	10.68%
▶ 1985-2013 (Annualized)	8.33%